



A Welcome for the General

Mrs. Louise M. Crowley, of 8051 208th St., Hollis Hills, Queens, a stockholder in American Machine & Foundry Co., is shown above welcoming Gen. Walter Bedell Smith, vice-chairman of A. M. F.'s board of directors, to the company's annual meeting yesterday in the Commodore. It was Gen. Smith's first A. M. F. stockholder meeting since joining the company last fall after his retirement as Under Secretary of State.

Later, Morehead Patterson, president, told the more than 400 stockholders that A. M. F. will show earnings between 30 and 35 cents a share for the quarter ended March 31, compared with 43 cents a

year ago. He said the tempo of new business is picking up and predicted that A. M. F.'s volume and profits this year will show an increase over 1954.

A. M. F., he said, has installed more than 5,000 automatic pinspotter machines and has leases covering an additional 500. At present, he added, A. M. F. is turning out pinspotter machines at a rate of 3,600 a year and installing them at a rate of fifteen a day. He also disclosed that A. M. F. had received a \$20,000,000 contract jointly with Radio Corp of America, to develop a launching system for a new type of guided missile.